

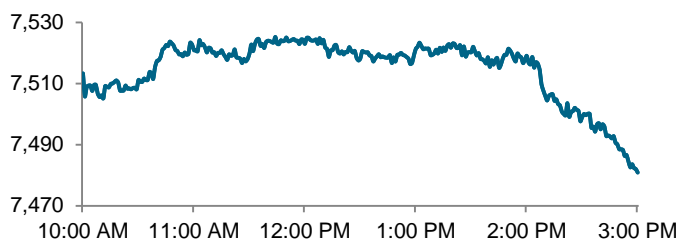
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



JANUARY 23, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,481	-0.4	-0.8	3.5	17.6
Saudi (NOMU)	3,068	-0.5	-0.7	-2.3	NA
Energy	4,390	-1.7	-2.0	2.6	15.6
Materials	5,225	-0.3	-0.5	3.4	21.4
Capital Goods	4,297	-0.5	-0.9	-1.0	14.8
Com. & Prof. Svc	4,143	-1.3	-2.0	-1.5	16.6
Transportation	4,043	-1.0	-1.6	0.8	15.6
Cons. Durables & Apparel	4,026	-0.3	-1.1	-2.8	NA
Consumer Services	3,819	-1.1	-0.9	3.6	12.3
Media	8,391	-0.4	-0.2	8.5	NA
Retailing	5,965	1.0	1.7	5.9	19.4
Food & Staples Retailing	5,577	0.2	-0.1	-0.6	24.7
Food & Beverages	4,964	0.2	-1.4	1.4	NA
Health Care Equipment	4,704	-0.6	-0.5	5.9	25.3
Pharma, Biotech & Life Science	4,103	-0.5	-0.8	3.3	10.2
Banks	5,922	-0.3	-0.5	7.6	12.2
Diversified Financials	4,025	0.5	-0.1	-0.1	NA
Insurance	4,831	-0.3	0.6	2.3	17.3
Telecommunication	4,325	-0.7	-1.1	1.7	14.6
Utilities	4,508	-0.3	-1.0	-1.2	8.9
REITs	4,461	0.0	-0.7	-3.7	NA
Real Estate	4,375	-1.7	-3.1	-6.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Middle East Paper Co.	22.01	4.4%	9.5
Amana Cooperative Insurance Co.	23.02	3.0%	37.9
Salama Cooperative Insurance Co.	26.24	2.3%	38.2
Al Hammadi Co for Development & Investment	37.25	2.1%	9.7
Al Yamamah Steel Industries Co.	25.39	1.6%	14.4

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
National Gas and Industrialization Co.	29-Jan-18
Southern Province Cement Co.	4-Feb-18
Basic Chemical Industries Co.	6-Feb-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 23, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.4% to close at 7,481, while NOMU declined 0.5% to close at 3,068 on Monday. TASI traded value totaled SAR 2.8bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 48.7% of the daily traded value.
- Banks and Materials ended 0.3% lower while Telecom declined 0.7%. Retailing (up 1.0%) was the best performer. Among stocks, Middle East Paper Co. (1202/MEPC AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Salama Cooperative Insurance Co. (8050/SALAMA AB) led gainers.
- In the World Economic Outlook update, IMF revealed it has raised KSA's growth projections driven by higher oil prices. KSA economy is now projected to grow by 2.2% Y/Y in 2018. (Source: Arabian Business)
- Ministry of Finance revealed the government sold SAR 5.9bn (USD 1.6bn) of five, seven and ten year domestic sukuk in its fifth monthly issuance of domestic sukuk. (Source: Zawya)
- KSA's General Investment Authority announced it has awarded seven investment licenses to firms, from the US, France and Germany, with a minimum capital of SAR 47.5mn (USD 12.7mn). (Source: Argaam)
- MEED reported Saudi Arabia has shortlisted two potential sites, Umm Huwayd and Khor Duweihin, located near the UAE and Qatar borders, for its first nuclear power plant project. (Source: Argaam)
- The Saudi Commission for Tourism and National Heritage revealed the country's tourism sector has generated revenues of SAR 175bn (USD 46.7bn) in 2017, compared to SAR 57bn (USD 15.2bn) in 2004. (Source: Mubasher)
- Riyad Bank (1010/RIBL AB) announced plans to issue primary and secondary bonds in domestic and international markets, in order to strengthen its capital base and support its expansion plans. (Source: Argaam)
- Al Yamamah Steel Industries Co. (1304/YAMAMAH AB) stated it is planning to establish two steel manufacturing plants with an investment of SAR 260mn (USD 69.3mn) for the wind and solar energy industry. (Source: Argaam)
- The BoD of Al Yamamah Steel Industries Co. (1304/YAMAMAH AB) recommended cash dividend of SAR 0.5/share for 2H17. This implies a full year yield of 5.9%. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.10	-6.2%	575.2
Saudi Chemical Co.	32.47	-3.7%	6.7
Rabigh Refining and Petrochemical Co.	19.92	-3.7%	86.0
Ethiad Etisalat Co.	14.93	-2.5%	27.4
Tihama Advertising & Public Relations Co.	45.52	-2.1%	9.6

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.10	-6.2%	575
Saudi Basic Industries Corp.	106.68	0.1%	232
Alinma Bank	20.56	-0.2%	227
Al Rajhi Bank	70.38	0.2%	197
Saudi Kayan Petrochemical Co.	11.24	-1.9%	127

Source: Tadawul

### PUBLIC Disclaimer:

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JANUARY 23, 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,501	-0.3	-0.8	3.9	21.8
Abu Dhabi (ADX)	4,629	-0.2	0.1	5.2	16.6
Kuwait (KSE)	6,625	0.1	-0.2	3.4	15.9
Qatar (QE)	9,211	0.7	0.1	8.1	15.5
Oman (MSM)	4,989	0.2	-0.7	-2.2	11.5
Bahrain (BSE)	1,335	-0.1	0.1	0.2	7.9
DJMENA Index	548	-0.4	-0.4	4.4	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,833	0.8	0.8	6.0	23.6
US (NASDAQ 100)	7,408	1.0	1.0	7.3	23.1
UK (FTSE 100)	7,715	-0.2	-0.2	0.4	23.0
Germany (DAX)	13,464	0.2	0.2	3.7	19.8
France (CAC 40)	5,542	0.3	0.3	4.3	19.0
Russia (MICEX)	2,309	1.0	1.0	9.8	7.8
Japan (Nikkei)	23,816	0.0	0.0	4.5	20.5
Hong Kong (HSI)	32,393	0.4	0.4	8.3	15.2
South Korea (KOSPI)	2,502	-0.7	-0.7	1.4	10.5
China (SHCOMP)	3,501	0.4	0.4	5.9	17.9
India (NIFTY)	10,966	0.7	0.7	4.1	24.2
Brazil (IBOV)	81,675	0.6	0.6	6.9	20.2
Turkey (BIST 100)	117,235	1.8	1.8	1.6	10.2
Egypt (EGX30)	15,243	-0.6	-1.1	1.5	9.5
MSCI Emerging Markets	1,239	0.5	0.5	6.9	17.0
MSCI World	2,221	0.6	0.6	5.6	22.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	69.0	0.6	0.6	3.2	24.4
Natural Gas (\$/mmbtu)	3.2	1.2	1.2	9.2	-8.7
Gold (\$/oz)	1,334	0.1	0.1	2.3	10.2
Silver (\$/oz)	17.0	-0.6	-0.6	0.4	-0.5
Platinum (\$/oz)	997	-1.6	-1.6	7.1	1.9
Copper (\$/t)	7,025	0.4	0.4	-2.5	22.6
Zinc (\$/t)	3,440	0.0	0.0	3.1	24.9
Lead (\$/mt)	2,607	0.0	0.0	4.5	12.9
Wheat (\$/bu)	426	0.7	0.7	-0.3	-15.7
Corn (\$/bu)	352	-0.1	-0.1	0.4	-12.6
Sugar (\$/lb)	13.2	-0.6	-0.6	-13.1	-32.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.74	0.00	0.05	0.00
Saudi Arabia	1.89	0.00	0.00	0.15
UAE	1.82	-0.01	0.03	0.08
Kuwait	1.88	0.00	0.00	0.13
Qatar	2.66	-0.09	0.02	0.92
Bahrain	2.75	0.00	0.02	1.01

Source: Reuters

**NOTES:** (1) Prices updated as of January 23, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ gained 0.8% and 1.0%, respectively, while Dow Jones Industrial ended 0.5% higher. In Europe, the UK declined 0.2% while Germany and France closed 0.2% and 0.3% higher respectively.
- Asian markets are trading higher on Tuesday. China and Japan are trading 0.7% and 1.3% higher respectively. South Korea and Hong Kong are up by 1.0% and 1.2% respectively. India is up by 0.7% in morning trade.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined by 0.3% and 0.2% respectively. Kuwait and Qatar closed 0.1% and 0.7% higher respectively. Oman ended 0.2% higher while Bahrain closed 0.1% lower.
- IMF has revised the global growth forecasts upwards for 2018 and 2019 to 3.9% Y/Y. The revision reflects increased global growth momentum and the expected impact of the recently approved US tax policy changes as per the report released at the World Economic Forum (WEF). (Source: Trade Arabia)
- Kuwait's National Assembly's Finance and Economic Committee has sanctioned a draft law that would permit the government to raise as much as KWD 25bn (USD 83bn) from bond sales in both local and international markets. (Source: Mubasher)
- Oman's Oil & Gas Minister stated that the decision taken by the Organization of Petroleum Exporting Countries (OPEC) to reduce production is with the intention to stabilize oil reserves and not oil price. (Source: Mubasher)
- Citing an official from Abu Dhabi's Water and Electricity Association (ADWEA), Abu Dhabi's government is likely to develop three or four major new solar photovoltaic plants to achieve a target of generating 5.7 gigawatts by 2026. (Source: Zawya)
- According to the Kuwait News Agency, Central Bank of Kuwait (CBK) issued bonds worth KWD 240mn (USD 798mn) with a maturity of three months. (Source: Mubasher)
- Dubai's DP World and India's National Investment and Infrastructure Fund (NIIF) have to set up USD3bn (AED 11bn) fund that will invest in India. The fund will be used to acquire and develop ports, transportation, terminals, and logistics assets in India. (Source: Gulfbase)
- As per a bourse filing, UAE's NMC Health (NMC) has made two acquisitions worth USD 207mn (AED 760mn). NMC acquired a 70% stake in UAE-based CosmeSurge for USD 170mn (AED 624mn) and 80% stake in Saudi Arabia's Al Salam Medical Group for USD 37mn (AED 136mn). (Source: Zawya)
- The Kuwaiti Combined Group Contracting (CGC KK) announced that its unit In UAE has been awarded an AED 386mn (USD 105mn) tender to provide maintenance services in a residential community for an 855-day term. (Source: Mubasher)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 19 (prior: -6.9mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended January 20 (prior: 220K; consensus: 240K) will be announced on January 25. (Source: Econoday)
- Change in Japan's CPI for December 2017 (prior: 0.7% M/M, 0.6% Y/Y) will be announced on January 25. (Source: Econoday)

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